

## **FISCAL NOTE**

### **SB 3618 - HB 3653**

March 26, 2006

**SUMMARY OF BILL:** Requires builders to provide a one-year warranty to purchasers and occupants of new homes.

#### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Revenues – Not Significant**

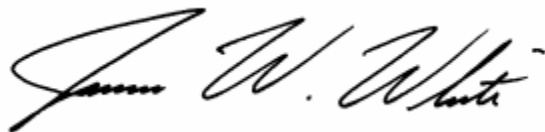
**Increase Local Govt. Expenditures – Not Significant**

Assumptions:

- The bill authorizes owners to have a cause of action against a builder not meeting the warranty requirements.
- There will be a not significant increase in local government revenues and expenditures for increases in court fees and increased cost to courts to hear additional cases resulting from the provisions of this bill.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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